

Amendments to the Claims:

This listing of claims replaces all prior versions and listings of claims in the application:

Listing of Claims:

1. (Previously presented): A collector facility for an electronic market comprises:
a common interface to provide a single, common point of entry for coupling order delivery systems and quote entry systems that send quotes to the collector facility;
a manager process that manages quotes received from the quote entry systems and orders received from the order delivery systems; and
an order routing/execution manager to provide for all orders received by the common interface either a single point delivery of executions or routing of orders in accordance with parameters of the order.

2. (Previously presented): The collector facility of claim 1 wherein the interface for coupling order delivery systems couples an execution system and a negotiation system to the collector facility.

3. (Canceled)

4. (Previously presented): The collector facility of claim 1 wherein the quote manager comprises a process to manage multiple quotes/orders received from the interface at multiple price levels.

5. (Previously presented): The collector facility of claim 1 further comprising:

a montage manager to display quotes received from the quote order manager in an aggregate montage or a current quote montage consistent with parameters specified in the multiple quotes.

{ 6. (Canceled) }

7. (Currently amended): The collector facility of claim [6] 1 wherein the order routing/execution manager further comprises:

a process to time stamp orders/quotes received by the collector facility; and
wherein the execution process when it executes received orders, executes received orders against all displayed size quotes at a particular price level in time priority.

8. (Previously presented): The collector facility of claim 7 wherein the order execution manager attempts to execute against all displayed sizes of market participants in time priority, and for any balance, executes against displayed size of non-participants.


9. (Previously presented): The collector facility of claim 8 wherein the order execution manager for any further balance attempts to deliver orders to exchanges in time priority.

10. (Previously presented): The collector facility of claim 9 wherein if the order is not filled, the order execution manager will move to a next price level.

11. (Previously presented): The collector facility of claim 9 wherein the order execution manager will move to a next price level subsequent to expiration of a predefined delay interval in order to attempt to execute the order at the next price level.

12. (Previously presented): The collector facility of claim 11 wherein the interval delay will give market participants time to adjust their quotes and trading interests before the market moves through a subsequent price level.

13. (Previously presented): The collector facility of claim 1 further comprising:
a process to handle negotiation orders entered into the system.



14. (Previously presented): A collector facility for an electronic market comprises:
an interface for coupling order delivery systems to the collector facility;
a quote manager that manages quotes/orders received from the interface at multiple price levels; and
a montage manager to display quotes received from the quote order manager in an aggregate montage and an attributable quote montage if the quotes are attributable consistent with parameters specified in the quotes.

15. (Previously presented): The collector facility of claim 14 wherein the interface for coupling order delivery systems couples an execution system and a negotiation system to the order collector facility.


16. (Previously presented) The collector facility of claim 14 wherein the montage manager includes a process to display quotes at multiple price levels in the aggregate montage.

17. (Previously presented): The collector facility of claim 14 further comprising:
an order routing/execution manager to provide a single point of execution or delivery of liability orders to market participants.

18. (Previously presented): The collector facility of claim 17 wherein the order routing/execution manager further comprises:

a process to time stamp orders/quotes received by the order execution manager; and
an execution process that executes received orders against all displayed size quotes at a particular price level in time priority.

19. (Previously presented): The collector facility of claim 18 wherein the order execution manager attempts to execute against all displayed sizes of market participants in time priority, and for any balance, executes against displayed size of non-participants.



20. (Previously presented): A method of operating an electronic market comprises: interfacing a plurality of disparate order delivery systems to an order collector facility that provides a central point of access to the disparate order delivery systems; receiving multiple quotes/orders received from the interface at multiple price levels; and displaying in an aggregate montage indicators of an aggregate of the quotes received; and displaying those of the received quotes that represent attributable interest in a quote montage consistent with attribution parameters specified in the multiple quotes.

21. (Previously presented): A computer program product residing on a computer readable media for operating an electronic market comprises instructions for causing a computer to:

receive quotes/orders from a plurality of disparate quote entry and order delivery systems with an collector facility that provides a central point of access to the disparate quote entry and order delivery systems, said quotes/orders received at multiple price levels; and
display quotes/orders received in an aggregate montage and/or a current quote montage consistent with parameters specified in the quotes/orders.

22. (Previously presented): The method of claim 20 wherein displaying quotes comprises displaying quotes at multiple price levels in the aggregate montage.

23. (Previously presented): The method of claim 20 further comprising:
routing or executing orders of market participants according to the nature of the
participants.

24. (Previously presented): The method of claim 20 wherein routing/executing
further comprises:
time stamping received orders/quotes; and
executing received orders against all displayed quotes at a particular price level in time
priority.

25. (Previously presented): The method of claim 18 wherein executing, executes
against all displayed sizes of market participants in time priority, and for any balance, executes
against displayed size of non-participants.

26. (Previously presented): The computer program product of claim 21 wherein
instructions to display quotes comprises instructions to:
display quotes at multiple price levels in the aggregate montage.

27. (Previously presented): The computer program product of claim 21 further
comprising instructions to:
route/execute orders of market participants.

28. (Previously presented): The computer program product of claim 21 further
comprising instructions to
time stamp received orders/quotes; and
execute received orders against all displayed quotes at a particular price level in time
priority.

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29. (Previously presented): The computer program product of claim 21 wherein instructions to execute, executes against all displayed sizes of market participants in time priority, and for any balance, executes against displayed size of non-participants.
